

Plaintiffs' Exhibit 31

(Redacted)

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Page 1

1 IN THE UNITED STATES DISTRICT COURT
2 EASTERN DISTRICT OF VIRGINIA
3 ALEXANDRIA DIVISION

4 -----:
5 UNITED STATES, et al., :
6 :
7 Plaintiff, :
8 :
9 vs. : Case No.:
10 : 1:23-CV-00108-LMB-JFA
11 GOOGLE, LLC, :
12 :
13 Defendant. :
14 -----:

15 HIGHLY CONFIDENTIAL VIDEOTAPED DEPOSITION OF
16 ABRANTES-METZ, PH.D.

17 DATE: March 7, 2024
18 TIME: 9:12 a.m.
19 LOCATION: U.S. Department of Justice
20 Antitrust Division
21 450 Fifth Street, Northwest
22 Washington, D.C. 20530

23 REPORTED BY: Shari R. Broussard, RPR, CSR
24 Reporter, Notary
25 Job No. CS6456952

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| Page 30 | Page 32 |
|---|---|
| 1 Network markets." And if we can mark as Exhibit 4 2 this document, the report -- opening report of 3 Dr. Robin Lee. 4 (Abrantes-Metz Exhibit Number 4 was 5 marked for identification.) 6 BY MR. ISAACSON: 7 Q And if we turn to paragraph 12 of that 8 and there's a subparagraph 3 under 12 and you see 9 there he has listed five acts. And what I'd like 10 to understand is you say you've identified five 11 acts, he's identified five acts here. 12 Are we talking about the same acts? Are 13 you talking about the same five acts as Dr. Lee? 14 MS. WOOD: Objection to the form. 15 THE WITNESS: I actually here condensed 16 five. There's actually six. I just called that 17 one of them -- grouped two of them into one. So 18 literally there are six distinct acts. Two of 19 them are -- are very, very related. That's why I 20 called five. 21 BY MR. ISAACSON: 22 Q And I'll interrupt you. There you're | 1 right? 2 So whether you make number three one act 3 or two acts, looking at Dr. Lee's list, are those 4 the same five, or if you divide one of them into 5 two, six acts, that you are describing? 6 MS. WOOD: Objection to the form. 7 THE WITNESS: They are similar. I'm not 8 sure they're all exactly the same, but I'm 9 testifying on my opinions, not his. So I cannot 10 recall the details of his opinions on these acts. 11 BY MR. ISAACSON: 12 Q Well -- 13 A I don't rely on them. I rely on his 14 market definition and market power work and -- and 15 not on his work on conduct. 16 Q As part of your work in this case, you 17 have been able to study his work on conduct, 18 correct? 19 MS. WOOD: Objection to the form. 20 THE WITNESS: I had access to his report 21 to the extent that I wanted to review with a focus 22 on market definition and market power. |
| Page 31 | Page 33 |
| 1 referring to first look and last look? 2 A So -- 3 Q Those are the two you combined. 4 A I was referring to that, yes, a 5 combination, but in my summary of opinions I do -- 6 I do disentangle them all. So there's the Google 7 Ads exclusivity, there's exclusive first and last 8 look where also last look is not just for DFP 9 publishers but they are also for third-party 10 publishers. There's -- there's the AdMeld 11 acquisition, there's unifying pricing rules, and 12 there's the Google restriction AdX to provide 13 realtime feeds exclusively to DFP. 14 So I -- in there I had combined the 15 exclusive first look, exclusive last look together 16 and the exclusive last look was referring to both 17 DFP and third parties. 18 Q All right. So looking at what Dr. Lee 19 has summarized, I'm trying to understand whether 20 you were talking about the same acts. 21 He's listed five. His -- his third one 22 put together into one first look and last look, | 1 My opinions on -- my opinions are 2 independent of his opinions on the conduct. He 3 may have found some conduct that may have been 4 problematic for him in terms of anticompetitive 5 effect and I may not or the other way around. 6 BY MR. ISAACSON: 7 Q All right. When he identifies as the 8 first act, "Providing unrestricted access to 9 Google Ads' advertiser demand exclusively to its 10 AdX ad exchange, and denying comparable access to 11 rival ad exchange," is that conduct that you also 12 found to be anticompetitive in this case? 13 MS. WOOD: Objection to the form. 14 THE WITNESS: I don't know everything 15 that he analyzes within his sub-bullet two. 16 BY MR. ISAACSON: 17 Q I'm sorry, I'm on sub-bullet one. 18 A Oh, I'm sorry. 19 Again, I don't know the details of what 20 he is analyzing in each of these sub-bullets. 21 In general, while we may have some 22 differences, in general, yes, I opine that the |

9 (Pages 30 - 33)

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| <p>1 exclusivity between Google Ads and AdX is 2 anticompetitive.</p> <p>3 Q All right. With respect to the second 4 item, "Providing access to use of realtime bids 5 from AdX" -- "AdX exclusively to its DFP publisher 6 ad server, and denying comparable access to rival 7 publisher ad service" -- "servers," in general is 8 that also something that you opine is an 9 anticompetitive act?</p> <p>10 MS. WOOD: Objection to the form.</p> <p>11 THE WITNESS: I don't know the 12 specifics. I can't recall the specifics of 13 everything he analyzed under that sub-bullet point 14 two.</p> <p>15 I do opine that AdX having granted this 16 type of information to those accessing AdX through 17 DFP but not to other publishers outside of DFP had 18 anticompetitive effects.</p> <p>19 BY MR. ISAACSON:</p> <p>20 Q All right. With respect to the third 21 item that he lists there, "Providing access to a 22 feature known as 'Dynamic Allocation' exclusively</p> | Page 34 | <p>1 concerns about the access to dynamic allocation 2 beyond the ones that I put forward. I put forward 3 not the access to dynamic allocation and dynamic 4 allocation in and of itself, but the fact that 5 first and last look were exclusively granted to 6 AdX. And then -- and I don't see -- I -- I seem 7 to see his opinion in point three as potentially, 8 I don't know that for a fact, of potentially being 9 broader than mine in that way.</p> <p>10 But then I also think that it is 11 possible, and I would have to read his whole 12 section, that at least his summary does not 13 mention the -- the last look granted by 14 third-party publishers, which I focus on.</p> <p>15 So while point three is similar to the 16 conduct that I analyzed and deemed to be 17 anticompetitive, it doesn't seem to be -- our 18 opinions may not be exactly the same.</p> <p>19 Q All right. I'm going to move to strike 20 the answer because all I asked you was does that 21 paragraph refer to last look.</p> <p>22 MS. WOOD: Objection. Obviously this is</p> | Page 36 |
| <p>1 to AdX within DFP, granting AdX valuable 2 'first-look' and 'last-look' advantages over rival 3 ad exchanges," generally is that also something 4 that you have opined is anticompetitive conduct?</p> <p>5 MS. WOOD: Objection to the form.</p> <p>6 THE WITNESS: So I do not provide an 7 opinion as to whether the access to overall 8 dynamic allocation only in and of itself is 9 anticompetitive. I focused only on exclusivity of 10 first and last look to AdX. I also focused on -- 11 on the last look that the third-party publishers 12 had to grant to AdX. I don't believe that 13 last-look aspect is part of his point three.</p> <p>14 BY MR. ISAACSON:</p> <p>15 Q It says "last-look" --</p> <p>16 A At least -- yeah, but it says last look 17 within dynamic allocation. So he talks about 18 accessing dynamic allocation and granting first 19 and last look. I assume that granting that first 20 and last look is within dynamic allocation.</p> <p>21 Without reviewing his entire report on 22 this point, I don't know whether he has additional</p> | Page 35 | <p>1 in the context of multiple questions and that 2 motion is completely unfounded.</p> <p>3 MR. ISAACSON: Answering questions based 4 on previous questions I'm not -- I'm not -- I 5 don't think is appropriate.</p> <p>6 BY MR. ISAACSON:</p> <p>7 Q With respect to item four in Dr. Lee's 8 report, "Eliminating publishers' ability to use 9 variable pricing within DFP, impairing their 10 ability to work with rival ad exchanges and exert 11 competitive pressures on AdX," is that -- is that 12 also something that you found generally to be an 13 anticompetitive act?</p> <p>14 MS. WOOD: Objection to the form.</p> <p>15 THE WITNESS: Without reading his entire 16 section in his report relating to point four, I do 17 not know for a fact how our opinions differ and 18 this applies to all of the points in the summary.</p> <p>19 That said, to the extent that point four 20 is referring to unified -- UPR, unified pricing 21 rules, I do opine that -- that that conduct was 22 anticompetitive.</p> | Page 37 |

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| 1 BY MR. ISAACSON: 2 Q And I believe you've also said with 3 respect to point five, "Acquiring an emergent 4 competitor, AdMeld, and eliminating as a 5 competitive threat to Google's AdX and DFP 6 products," that's also conduct you found to be 7 anticompetitive? 8 MS. WOOD: Objection to the form. 9 THE WITNESS: Yes, I opine there were -- 10 there was an anticompetitive effect coming out of 11 this merger that affected directly the relevant 12 markets. 13 BY MR. ISAACSON: 14 Q All right. And with respect to those 15 five acts, based on your testimony today am I 16 correct to understand that you don't -- you would 17 not be able to tell me what your reasons that 18 those are anticompetitive where your reasons would 19 be any different from Dr. Lee's? 20 MS. WOOD: Objection to the form. 21 THE WITNESS: I didn't base my opinions 22 on Dr. Lee's. I don't know his reasons. I am | 1 expressing an opinion in this case as to whether 2 Project Bell was competitive or anticompetitive? 3 A Correct, I have not provided an opinion. 4 Q And with respect to item eight, Google's 5 deployment of sell-side Dynamic Revenue Share, am 6 I correct that you have not expressed an opinion 7 in this case as to whether that conduct was 8 competitive or anticompetitive? 9 MS. WOOD: Objection to the form. 10 THE WITNESS: I do not provide an 11 opinion that -- let's call it DRS -- in and of 12 itself is anticompetitive. 13 The opinion I provide that relates to 14 DRS is that it would have exacerbated the effects 15 of other conduct that I found to be 16 anticompetitive. 17 BY MR. ISAACSON: 18 Q When you say something exacerbated 19 conduct, does that mean it's anti- -- I'm sorry, 20 let me start the question over. 21 When you say something exacerbated other 22 conduct that you found was anticompetitive, does |
| 1 testifying on my reasons. 2 MR. ISAACSON: All right. If we can 3 mark as Exhibit 5 the complaint in this case. 4 (Abrantes-Metz Exhibit Number 5 was 5 marked for identification.) 6 BY MR. ISAACSON: 7 Q And if you look at pages 132 and 133 of 8 the complaint -- and you -- you have reviewed the 9 complaint before, haven't you? 10 A Yes. A while back, but I have. 11 Q And if you look at paragraph 312, 12 there's a list of ten items there. 13 A Yes. 14 Q Okay. That are -- that are alleged to 15 be exclusionary conduct. The first one refers to 16 Google's acquisition of DoubleClick. 17 Am I correct that is not conduct that 18 you have expressed an opinion about in this case 19 as to whether it's competitive or anticompetitive? 20 A That is correct. 21 Q And with respect to item seven, Google's 22 use of Project Bell, am I correct that you are not | 1 that mean that you're saying that the conduct that 2 you say was exacerbating was itself 3 anticompetitive? 4 MS. WOOD: Objection to the form. 5 THE WITNESS: No. I am saying that 6 there's a conduct that is anticompetitive, it had 7 anticompetitive effects, those effects are larger 8 because of DRS. 9 BY MR. ISAACSON: 10 Q But DRS you have no opinion standing 11 alone -- let me start over. 12 You have no opinion whether DRS standing 13 alone was competitive or anticompetitive? 14 MS. WOOD: Objection to the form. 15 THE WITNESS: As of now, I do not 16 provide an opinion as to whether DRS just in and 17 of itself is or is not anticompetitive. 18 BY MR. ISAACSON: 19 Q And item nine listed in the complaint 20 refers to Project Poirot. 21 Am I correct that you are not expressing 22 an opinion as to whether Project Poirot was |

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| Page 42 | Page 44 |
| <p>1 competitive or anticompetitive?</p> <p>2 MS. WOOD: Objection to the form.</p> <p>3 THE WITNESS: That is correct. As of</p> <p>4 now, given information I have, I -- I am not</p> <p>5 providing an opinion as to whether Poirot is or is</p> <p>6 not competitive by itself.</p> <p>7 BY MR. ISAACSON:</p> <p>8 Q And with respect to item four, "Google's</p> <p>9 limitation of dynamic allocation bidding</p> <p>10 techniques exclusively to AdX," is that also</p> <p>11 conduct that you are not expressing an opinion</p> <p>12 about as to whether it was competitive or</p> <p>13 anticompetitive?</p> <p>14 MS. WOOD: Objection to the form.</p> <p>15 THE WITNESS: Well, it depends on -- on</p> <p>16 what item four has. I have not really broken it</p> <p>17 out that way.</p> <p>18 These relate potentially to whether --</p> <p>19 whether prices were sent back to publishers only</p> <p>20 through the context of dynamic allocation, and</p> <p>21 therefore through DFP, and not to third-party</p> <p>22 publishers and/or whether third-party publishers</p> | <p>1 paragraph 12 that we were looking at.</p> <p>2 MS. WOOD: What? Do you want to use</p> <p>3 the -- her report instead or do you want to ask</p> <p>4 her about his report?</p> <p>5 MR. ISAACSON: No, I -- I'm going to --</p> <p>6 the -- no, I'm referring to item one in the</p> <p>7 paragraph 12 little 3.</p> <p>8 MS. WOOD: So you want to ask her about</p> <p>9 her opinion, not Lee's opinions, but you want to</p> <p>10 use Lee's report to ask her about her opinion?</p> <p>11 MR. ISAACSON: Right, I've got -- I've</p> <p>12 got these on the same page here, so I'm going to</p> <p>13 do that.</p> <p>14 MS. WOOD: I think she's --</p> <p>15 BY MR. ISAACSON:</p> <p>16 Q So item one there, which is, you said,</p> <p>17 was conduct you had generally discussed as well,</p> <p>18 does that conduct in your report take place in the</p> <p>19 ad exchange market?</p> <p>20 MS. WOOD: Objection to the form and I</p> <p>21 am going to object to using Lee's report to ask</p> <p>22 her about her opinion. I think if you want to ask</p> |
| Page 43 | Page 45 |
| <p>1 accessing AdX outside of DFP could have sent</p> <p>2 dynamic floors to AdX or not and contrasting with</p> <p>3 the fact that they could within dynamic</p> <p>4 allocation. So I have opinions that relate to</p> <p>5 point four, but I -- I think point four seems to</p> <p>6 be broad and unspecified on what do bidding</p> <p>7 techniques mean exclusively to AdX.</p> <p>8 It...</p> <p>9 BY MR. ISAACSON:</p> <p>10 Q Now, with respect to Google providing</p> <p>11 unrestricted access to Google Ads' advertiser</p> <p>12 demand exclusively to its AdX exchange and denying</p> <p>13 comparable access to rival ad exchanges, your</p> <p>14 report expresses opinions that that action was</p> <p>15 taken in an alleged ad exchange market; is that</p> <p>16 correct?</p> <p>17 MS. WOOD: Objection to the form.</p> <p>18 THE WITNESS: Could you please repeat</p> <p>19 the question.</p> <p>20 BY MR. ISAACSON:</p> <p>21 Q Sure. If it helps you, I'm just using</p> <p>22 the language in item one of Professor Lee,</p> | <p>1 her about her opinion, you should use her report</p> <p>2 and the description of the conduct in her report</p> <p>3 and not ask her about her opinions --</p> <p>4 MR. ISAACSON: This is going to be a</p> <p>5 long speaking objection. Let's just keep it --</p> <p>6 MS. WOOD: Well --</p> <p>7 MR. ISAACSON: -- to objection.</p> <p>8 MS. WOOD: -- it's -- no. It's --</p> <p>9 it's --</p> <p>10 MR. ISAACSON: Let's just keep it to</p> <p>11 objection.</p> <p>12 MS. WOOD: -- object not to the -- to</p> <p>13 the question alone but to the process. It's an</p> <p>14 objection to using -- asking her --</p> <p>15 MR. ISAACSON: We don't --</p> <p>16 MS. WOOD: -- to keep in her mind --</p> <p>17 MR. ISAACSON: We don't do speaking</p> <p>18 objections to process.</p> <p>19 MS. WOOD: Well, we do when the process</p> <p>20 is this unorthodox. When --</p> <p>21 MR. ISAACSON: I don't think --</p> <p>22 MS. WOOD: When the report you're asking</p> |

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1 CERTIFICATE OF NOTARY PUBLIC

2 I, SHARI R. BROUSSARD, the officer before
3 whom the foregoing deposition was taken, do hereby
4 certify that the witness whose testimony appears
5 in the foregoing deposition was duly sworn by me;
6 that the testimony of said witness was taken by me
7 in stenotype and thereafter reduced to typewriting
8 under my direction; that said deposition is a true
9 record of the testimony given by said witness;
10 that I am neither counsel for, related to, nor
11 employed by any of the parties to the action in
12 which this deposition was taken; and, further,
13 that I am not a relative or employee of any
14 counsel or attorney employed by the parties
15 hereto, nor financially or otherwise interested in
16 the outcome of this action.

17
18 

19 SHARI R. BROUSSARD

20 Notary Public in and for the
21 District of Columbia

22 My commission expires:

August 14, 2025

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1 A C K N O W L E D G E M E N T
2 O F D E P O N E N T
3
4

5 I, ROSA ABRANTES-METZ, PH.D., do hereby
6 acknowledge I have read and examined the foregoing
7 pages of testimony, and the same is a true,
8 correct and complete transcription of the
9 testimony given by me, and any changes or
10 corrections, if any, appear in the attached errata
11 sheet signed by me.

21 Date

ROSA ABRANTES-METZ, PH.D.

22 Job No. CS6456952

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ERRATA SHEET FOR THE TRANSCRIPT OF:

Case Name: *United States et al. v. Google LLC*, No. 1:23-cv-00108 (E.D. Va.)

Deposition Date: 03/07/2024

Deponent: Rosa Abrantes-Metz

CORRECTIONS

| Page | Line | Change | Reason |
|------|------|---|---------------------|
| 57 | 9 | The word “quantity” should read “quantify” | Transcription error |
| | | | |
| 112 | 6-7 | The words “No, of the report. You’re in the opening report.” should read “No, of the report you’re in. The opening report.” | Clarification |
| 113 | 16 | The word “Googles” should read “Google’s” | Transcription error |
| 139 | 10 | The number “100” should read “1000” | Transcription error |
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A C K N O W L E D G E M E N T O F D E P O N E N T

I, ROSA ABRANTES-METZ, PH.D., do hereby
acknowledge I have read and examined the foregoing
pages of testimony, and the same is a true,
correct and complete transcription of the
testimony given by me, and any changes or
corrections, if any, appear in the attached errata
sheet signed by me.

Date ROSA ABRANTES-METZ, PH.D.
Job No. CS6456952

Attorney Errata Sheet for the Transcription of Rosa Abrantes-Metz

Case Name: *United States et al v. Google LLC*, No. 1:23-cv-00108-LMB-JFA (E.D. Va.)

Depo. Date: March 7, 2024

Deponent: Dr. Rosa Abrantes-Metz

| Page | Line | Correction | Reason for Correction |
|-------------|-------------|---|------------------------------|
| 2 | 21 | Change “Jeff Brennan” to “Jeff Vernon” | Transcription error |
| 17 | 12 | Replace “ran” with “run” | Clarification |
| 26 | 11 – 12 | Change “Is that discussion of open web advertising...” to “Is that discussion of open web display advertising...” | Transcription error |
| 27 | 1 | Change “of open web advertising consistent...” to “of open web display advertising consistent...” | Transcription error |
| 44 | 2 | Replace “What? Do you want” with “Well, do you want” | Transcription error |
| 44 | 9 | Replace “Lee’s opinions” with “Lee’s opinion” | Transcription error |
| 45 | 12 | Replace “object not to the” with “objection not to the” | Transcription error |
| 46 | 5 | Replace “Okay.” with “Alright.” | Transcription error |
| 46 | 16 | Replace “Object” with “Objection” | Transcription error |
| 47 | 2 | Replace “whether” with “where” | Clarification |
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| | | | |
| 64 | 5 | Capitalize “Google Ads” | Transcription error |
| 66 | 2 | Delete “as” after “broad” | Clarification |
| | | | |
| 76 | 15 – 16 | Replace “the separate products” with “as separate products” | Transcription error |

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|------------|------------|--|-------------------------|
| 79 | 1 | Replace “physical” with “feasible” | Transcription error |
| 79 | 2 | Replace “feeds” with “bids” | Transcription error |
| 114 | 9 | Replace “from” with “for” | Clarification |
| 145 | 3 | Change “a monopolist” to “a hypothetical monopolist” | Transcription error |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 177 | 8 – 9 | Replace “20 is less than” with “20 is less than double” | Clarification |
| 192 | 9 | Replace “approve” with “a prove” | Transcription error |
| 196 | 6 – 7 | Replace “or quality was lower than it actually was or innovation was lower than it actually was” with “or quality was lower than it should have been or innovation was lower than it should have been” | Clarification |
| 202 | 6 – 7 | Delete “from” after “required” | Clarification |
| 202 | 8 | Replace “clients, for example,” with “clients. For example,” | Punctuation for clarity |
| 227 | 20 – 21 | Delete “do” before “neither” ; Replace “or” with “nor” | Clarification |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 269 | 20 | Change “dynamic allocations” to “dynamic allocation” | Transcription error |
| 276 | 20 | Replace “lied” with “lay” | Clarification |
| 279 | 7 | Change “publisher” to “publishers” | Transcription error |
| 290 | 4 – 5 | Replace “this intermediation” with “disintermediation” | Transcription error |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

Rosa de Abrambarreto